

**MINUTES  
MEAD PUBLIC LIBRARY  
FINANCE COMMITTEE MEETING  
Thursday, July 24, 2014**

The meeting of the Mead Public Library (MPL) Board Finance Committee was held on Thursday, July 24, 2014 in the Library Board Room. Present Committee Members: Dirk Zylman, presiding; Dolcye Johnson, Maeve Quinn, Henry Nelson. Staff Members Present: Garrett Erickson and Debbie DeAmico. Others present; James Amodeo, City of Sheboygan Chief Administrative Officer, Melissa Prentice MPL Public Services Manager.

Absent: Darryl Carlson

1. Call to Order. The meeting was called to order at 2:45 p.m. by Zylman.
2. Determination of Quorum. Zylman determined there was a quorum present.
3. **Approve Finance Committee minutes of May 22, 2014 (Revised Minutes) & June 26, 2014 (attached).** Johnson **moved** to approve the Finance Committee minutes of May 22, 2014 and June 26, 2014, Quinn **seconded**. The motion **passed**.
4. **Review and possible action on payment of current expenditures, including payroll.** Johnson asked about the computer purchases and their Y-T-D budget balance for the IT department being close to being spent out. DeAmico explained that she had spoken to IT and made them aware of the balance left in the IT account for the balance of the fiscal year. IT shouldn't have any more large projects between this time frame and the end of the fiscal year. DeAmico stated she is keeping a watch on that department expenses. Nelson **moved** to accept payment of current expenditures, including payroll and reoccurring expenditures, Quinn **seconded** the motion, with all members voting yes the motion **carried**.
5. **850 Investment Funds – 3<sup>rd</sup> Quarter Update** – Zylman gave an update on the 850 Investment Funds following the end of the 2<sup>nd</sup> Quarter earnings that were posted. The funds were up by \$430.62 given the short time of the initial investment the funds brought in unrealized gains higher than the previous City Investment Pool. Zylman also warned the committee not to be surprised if we have some months where there are losses going forward.
6. **Review of Metrics** – Zylman had DeAmico explain the payroll accruals and that the personnel expense are in line for the reporting period.
7. **Receive 2014 budget status report to date** (available at meeting) – **Understanding the Collections Purchase Process.** Zylman explained that the Y-T-D budget presented at the meeting was in line with the explanations that DeAmico sent out with the meeting email. Being no further questions on the budget, the committee moved on to the “Understanding the Collections Purchase Process.” Zylman asked Erickson to start off the topic. Erickson explained changes to the materials budget structure which have now been combined to create larger line items. The old budget structure resulted in regular line-item transfers and draws on the reserve account. Erickson explained that the Polaris

system is the accounting tool that should be used to drill down on specific materials purchases. Erickson explained that Prentice is now analyzing purchasing and usage data through a power tool called "Collection HQ." Prentice is also expanding the number of staff members involved in purchasing library materials. Erickson stated that Amy Birtell the new Eastern Shores Executive Director has discussed the idea of using the Resource Library contract money to supplement the E-Book collection. Details of how this idea would work are still being discussed between Birtell, Erickson and others. Zylman ended by saying it is especially important for budgeting that the Finance Committee understands the materials purchasing process.

8. **Joint Finance Committee meeting with Library Board & City Finance Committee**, Monday, August 11<sup>th</sup> @ 3:00 pm. Discussion regarding potential topics to be added to the "Joint Finance Agenda." Zylman asked who would be leading the discussion and presentation of the budget before the Joint Finance Committee. Quinn stated that she and Erickson will start off by co-presenting the MPL budget. Amodeo explained that they should discuss past problems and short falls, and what was done to correct these issues. Quinn also stated that we should discuss progress in regards to efficiency and patron service over the past year. Quinn asked that as many on the committee attend the Joint Finance meeting to show support.
9. **Future Finance Committee agenda items:** Topic Maintenance and how they compiled the budget amount.
10. **Confirm committee report to Mead Public Library Board**
11. Next meeting: August 28, 2014, or as needed.
12. **Adjourn.** Johnson **moved** to adjourn the meeting; **seconded** by Nelson. The motion **passed.** Zylman concluded the meeting at 3:40 p.m.